SAGE POTASH

AMERICAN POTASH FOR AMERICAN FARMERS

TSXV: SAGE OTC: SGPTF

American Potash for America's Food Security Future

Investor Presentation: June 2026

SAGE POTASH

Forward Looking Statements

The information included in this presentation is forward-looking and is subject to uncertainties and risks. The results or events predicted in this presentation may differ materially from actual results or events. Such information is sometimes accompanied by words such as “project”, “potential”, “estimate”, “conceptual”, or similar statements.

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Scientific and technical information pertaining to the Sage Plain Potash Project disclosed in this document has been reviewed and approved by Erik Hemstad, PE, Susan Patton, PhD, RM-SME, Kathy Adams, PEng, PE and Nick Gow, PhD, CP, a Qualified Persons as defined in National Instrument 43-101 (“NI 43-101”).

Sage Potash

Corporate Overview

(TSXV: SAGE | OTC: SGPTF)

Sage Potash is unlocking America's potash independence. With more than 95% of U.S. supply currently imported, Sage's high-grade Utah deposit and low-cost solution-mining process positions it to deliver the first new domestic production in decades. Backed by strong economics, critical mineral momentum, and a de-risked execution strategy.

Strategic asset supporting food security

High-Quality Potash Deposit

Positive Economics

Experienced Leadership

Drilling Commences

✓ **June 2026 for resource expansion and upgrade**

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Potash Markets & Background

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Potash: A Critical Mineral

Required for all plant growth and food production

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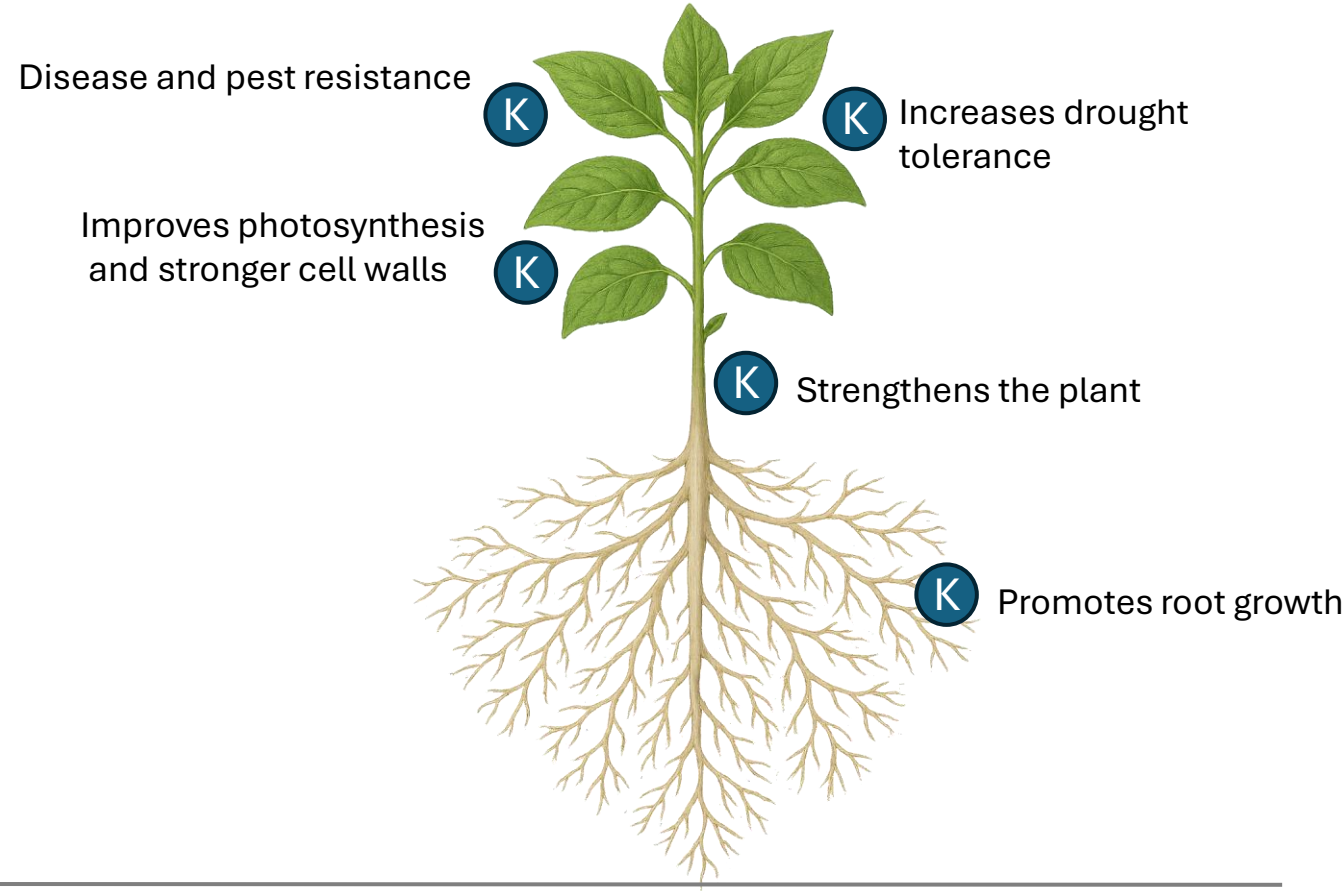
- Crop nutrition and fertilizer blends are based on **N-P-K**.
- These are the primary macronutrients: **Nitrogen (N), Phosphorus (P), and Potassium (K).**
- **Potash (KCl)** provides the Potassium (K), which improves water regulation, disease resistance, and overall plant growth and vigor.



Source: IPNI, IFA, World Bank, FAO

Recognized Potash Basin Worldwide

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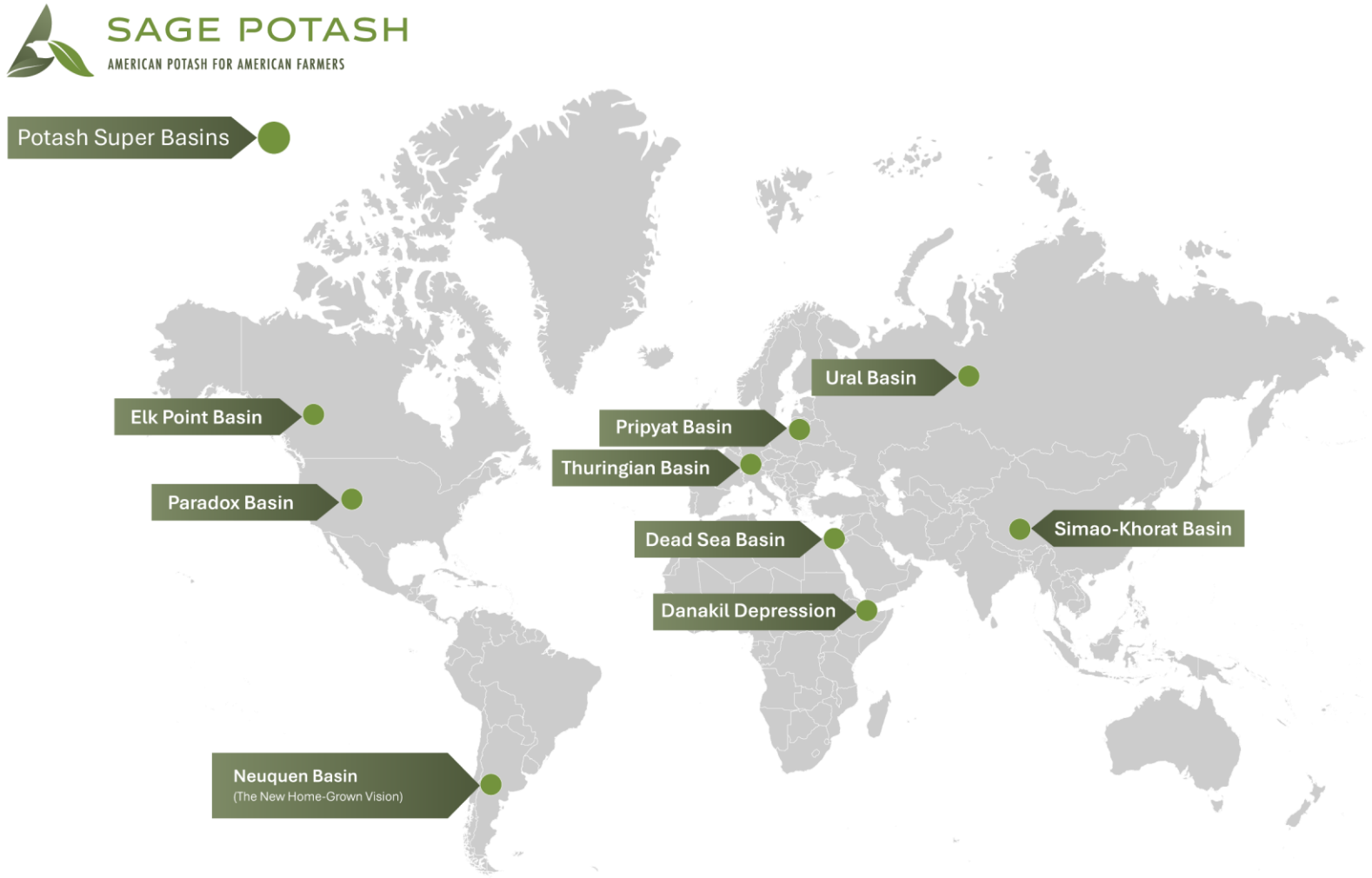
9 Recognized Potash Super Basins

- Host world-class potash deposits
- Form the core global supply regions

Paradox Basin – United States

- Only recognized super basin in the U.S.
- Strategic for domestic supply security



Global Potash Market – 2.6% CAGR

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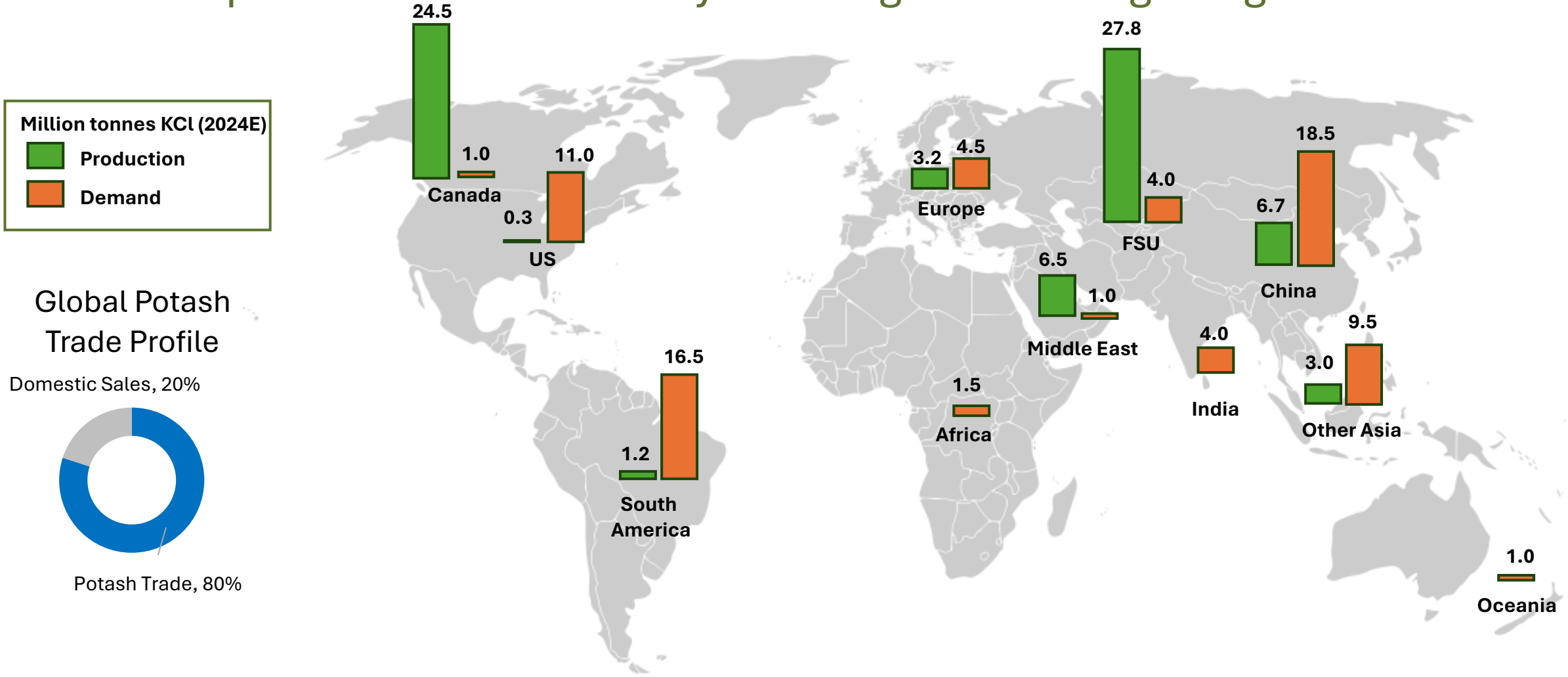
Potash is produced at scale in only a few regions creating a large trade market



Global Potash Trade Profile

Domestic Sales, 20%

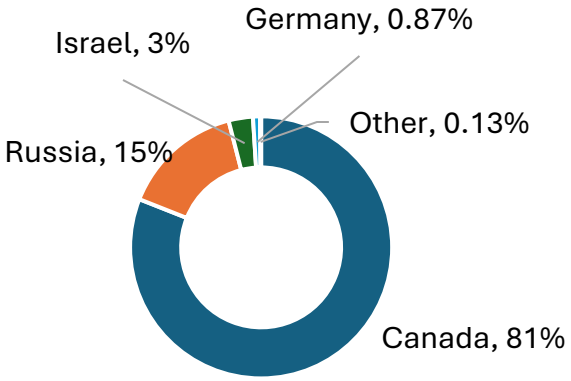
Potash Trade, 80%

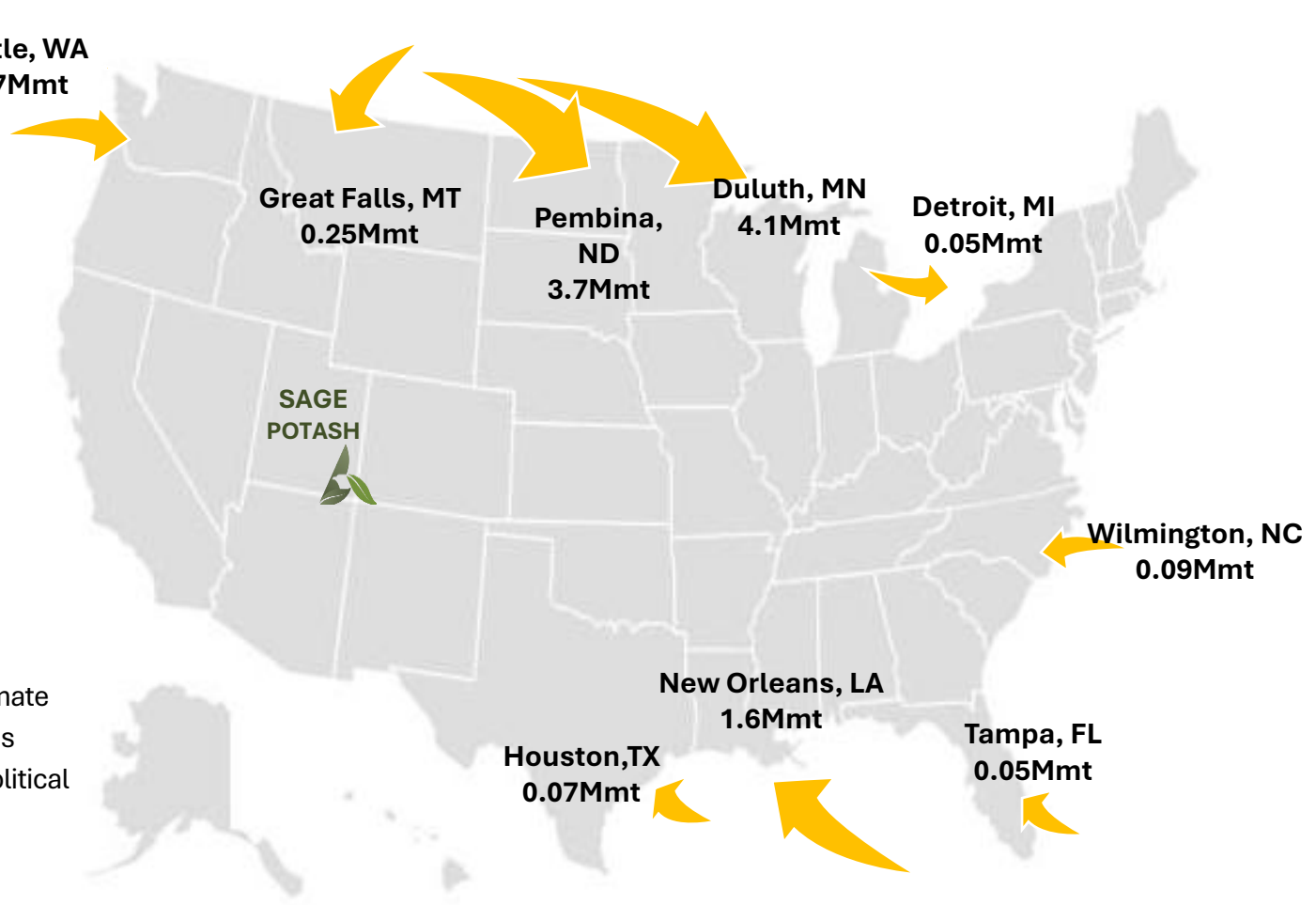
Source: USDA, USGS, IFA, TFI, Govn't Canada, Company Reports

US Potash Import Markets

Most imports arrive via Canadian rail or deep water through NOLA

US Import Profile





Anthony Blinken, US Secretary of State, in a 2023 press release:

"Global food demand will increase by more than 50 percent in 2050, but due to climate change, agriculture yields of major crops could decrease over that same period. This dangerous combination could lead to price spikes, food insecurity, social unrest, political tensions, and conflict. We will never achieve food security without fertile soils and adapted and productive crops."

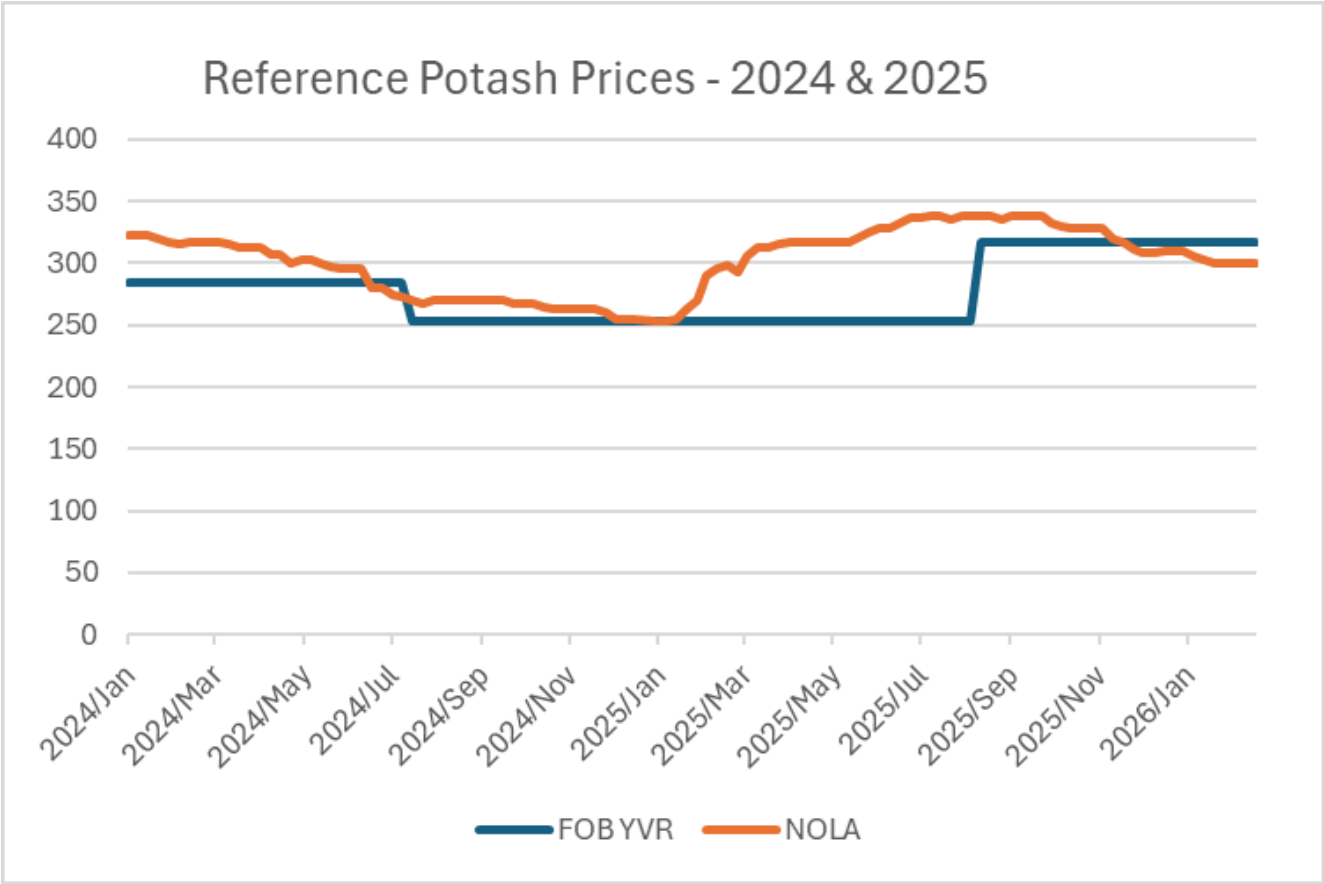
Source: USDA, USGS, IFA, TFI, Gov't Canada, Company Reports

Potash Prices

Sage is uniquely positioned to capture margin in a structurally tight North American potash market

US$/Tonne

- Current potash pricing remains **well above long-term incentive price**
- North American domestic supply remains limited
- U.S. imports still ~90–95% of Demand
- Stable ~$300/t environment supports strong project economics
- Price volatility highlights value of **domestic secure supply**



Source: Green Markets, USDA, CRU

Sage Plains Project and Plans

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Team in place for successful execution and long-term value creation

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J. Patricio Varas P.Geo.
CEO

- Professional Geoscientist and mining executive with 39+ years of global experience
- Extensive background in mineral exploration, mine development and corporate leadership
- Led major feasibility studies and supported development-stage project advancement
- Experience overseeing significant mineral asset sales and corporate transactions

Greg Vogelsang P.Geo.
VP PROJECT DEVELOPMENT

- Extensive experience in potash and solution mining operations
- Background in advancing projects from engineering through construction
- Deep technical expertise in cavern development and execution planning

Richard Locke P.Eng.
BOARD MEMBER

- Globally recognized mining engineer with extensive experience developing and constructing world-class mining projects, with particular expertise in potash and solution mining.
- Former Project Director – Yara International ASA, responsible for delivering the $1.3B Carnallite Project in Australia – one of the world's largest potash projects.
- Held senior executive and project director roles on major developments including BHP's Jansen Potash Project and Yara's Potash Projects.
- Brings deep technical, construction, and solution-mining expertise to Sage Potash as the Company advances toward feasibility and development.

Martin Burian CPA, ICD.D
VP CORPORATE DEVELOPMENT

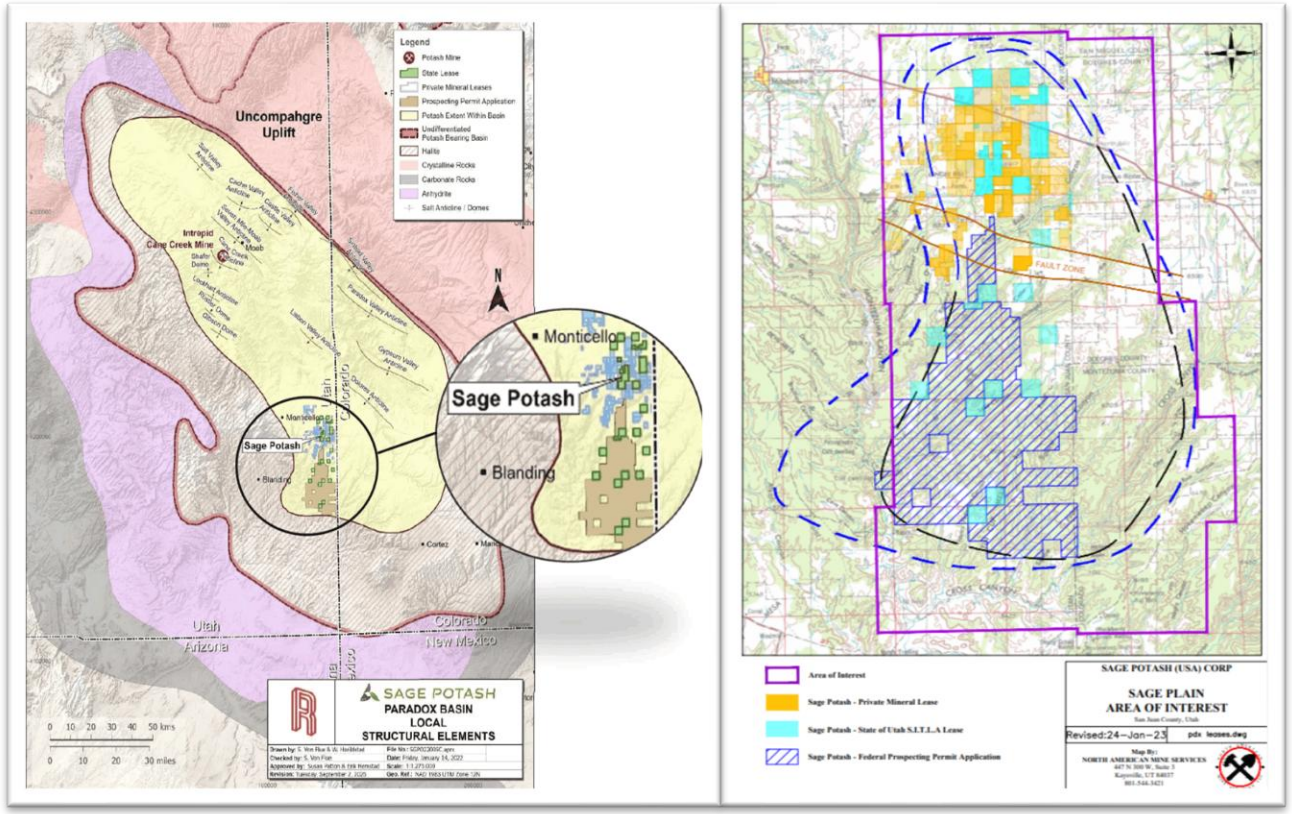
- 35+ years in investment banking and mining finance
- Extensive experience financing exploration and development-stage companies
- Strong capital markets relationships across institutional and retail networks

Utah: Paradox Basin

An underground ocean of potash

Utah
USGS estimates the Utah potash resource at ~2 billion tonnes (K2O).

Sage
Holds key mineral lease and land package within a thick, flat-lying portion of the Paradox Basin.



Area of Interest
Sage Potash - Private Mineral Lease
Sage Potash - State of Utah S.I.T.L.A Lease
Sage Potash - Federal Prospecting Permit Application
SAGE POTASH (USA) CORP
SAGE PLAIN
AREA OF INTEREST
Revised:24-Jan-23

Sage Potash Lease Summary

~26,000 acres

Private and **state** leases

~86,000 acres

total permitted and prospecting claims including **BLM**

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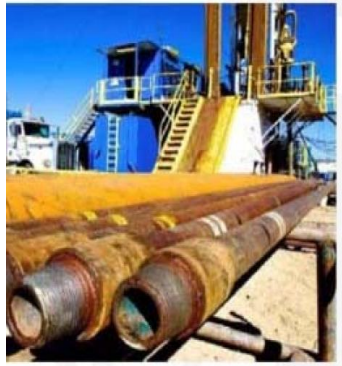
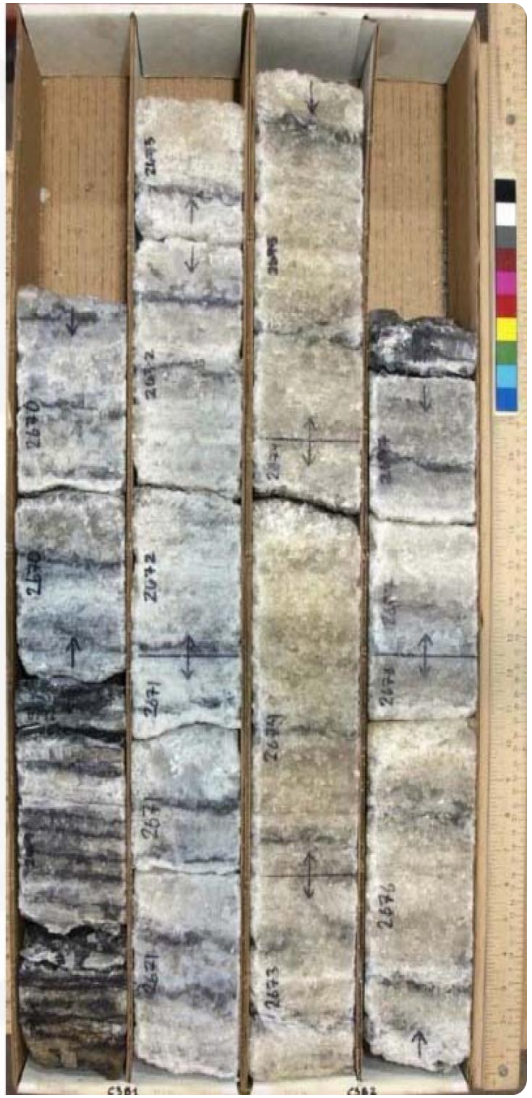
Optimal Economic Deposit Attributes

High Grade, Thick Potash Beds & Ideal Formation Temperatures





Potash Cycle 18

- Potash beds are continuous based on seismic data and 14 historic well correlations.
- Formations are flat lying with minimal dipping 1% dip or less
- Simple geology with minimal faulting based on 2D seismic survey data.
- Cycle 18 average depth of ~2,100m (~7,000 ft).

Johnson 1 Well Core

- Grades of 36-46% KCl.
- Potash zones thickness of 6.3-7.3m
- Low insoluble of less than 1%
- Low carnallite content of less than 0.01%
- Formation temperature of 68°C (154°F) Optimal temperature conditions for solution mining.

Optimal Economic Deposit Attributes

High Grade and Thick Potash Beds

1. **Consistent mineralization across 11.25 km^2** in both horizons supports scalable long-life operation

2. **Strong grades compared to global peers**, supporting low-cost solution mining potential

3. Significant **exploration and expansion upside** beyond current defined resource area

POTASH CYCLE MEMBER	NET AREA	THICKNESS	KCL GRADE	TONNAGE
Upper Cycle 18	11.25 km²	7.26 m	46.07%	169.9 million
Lower Cycle 18	11.25 km²	5.46 m	35.77%	128.2 million
			TOTAL	298.1 million

4. Total Inferred Resource: ~298.1 million tonnes of high-grade sylvinite. **Two stacked potash members** (Upper & Lower) across same footprint, enhancing mine planning flexibility:

Upper Member:
- 169.9 Mt @ **46.07% KCl**
- Avg thickness: **7.26 m**

Lower Member:
- 128.2 Mt @ **35.77% KCl**
- Avg thickness: **5.46 m**

Expanding the Resource Footprint

Validating Continuity. Expanding Potential. Building Value

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CURRENT POSITION

- Resource based on ~2.4 km radius of influence
- Supported by limited well control (Johnson 1)
- Represents a small portion of total land package

DRILL PROGRAM (PETERSON 1)

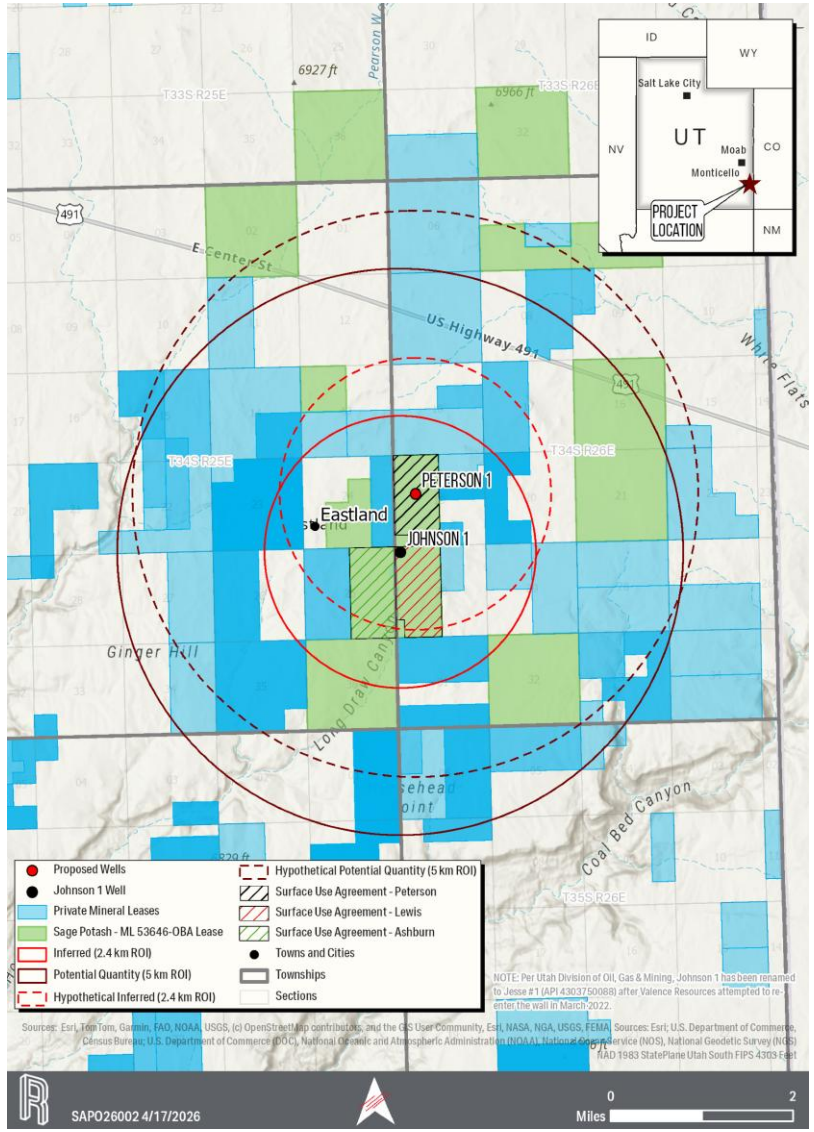
- Confirms grade, thickness and continuity
- Hydrogeology testing: water sourcing, flow rates and disposal horizons
- Adds critical second data point to de-risk the geological model

POTENTIAL UPSIDE

- ROI expansion from ~2.4 km to up to ~5.0 km
- Larger continuous deposit footprint
- Material increase in resource potential
- Stronger confidence in scale and consistency

IMPACT

- Increased tonnage potential
- Upgrade from Inferred to Measured & Indicated
- Advances toward Pre-Feasibility / Feasibility Study
- Enhances long-term development scale and economics



Validation of continuity could expand the resource and position Sage among the largest, highest-grade potash deposits in the U.S.

2026 Development Road Map

2026 DEVELOPMENT ROADMAP

Program Overview

- **1.25km** (3/4 Mi) step out hole to expand resource and support engineering studies
- Mobilization: **Early June 2026**
- Drilling: **Mid June 2026**

Contractors

- **Drill Management:** Westrock Energy Services
- **Drill Rig Provider:** Drake Well Services

Key Objectives

- **Potash Horizon Testing**
  - Collect core samples to access grade and thickness: **June/Aug 2026**
  - Resource expansion and confidence upgrade: **Sept 2026**

Water Source Evaluation

- Test **shallower horizons** for potential water production
- Evaluate **flow rates** and viability

Resource & Engineering Advancement

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NI 43-101 Resource Update

- Expand overall resource size
- Upgrade confidence levels
- Incorporate new drill data

Q4 2026 Onward: Engineering Studies

- Advance toward Pre-Feasibility / Feasibility Study
- Refine development plan and cost structure

Logistics Advancement

- Ongoing advancement of project logistics

Comparable Table

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Company	Project	Location	Resource & Grade	Reserve	Project Stage	Market Cap
Intrepid Potash NYSE: IPI	Moab, Wendover,	Utah	Moab: M&I 287M tonnes @ 25% K2O (40% KCl)	2.3M tonnes @28.8% K2O (46% KCl)	Producing, 250k to 300k MOP/yr	**US$550 M**
Brazil Potash Corp NYSE: GRO	Autazes Project, Amazonas Basin	Brazil	M&I 296 M tonnes @ 32.5% KCl Inferred 106 M tonnes @ 31% KCl	173 M tonnes @ 27.7% KCl	Proposed 2.4 M tpa operation (shaft, mechanized mining) to supply domestic Brazil market	**US$160 M** (Raised $63M in May)
American Critical Minerals CSE: KCLI	Green River	Utah	No resource established yet, targeting 600M to 1B tonnes potash	N/A	Planning initial drill hole(s), Raised $7.4 M in fall 2025	**US$20 M**
Buffalo Potash TSXV: BUFF	3 projects adjacent to K+S Bethune mine	Sask	M&I 1.6B tonnes @ 34.8% KCl underneath 2.6B tonnes Inferred | Project	N/A	PEA Targets 1M tpy operation	**US$45 M**
Millennial Potash TSXV: MLP	Banio	Gabon Africa	2025 Carnallite resource of M&I 2.42 B tonnes at 15.6% KCl, add'l 3.5 B tonnes Inferred	N/A	FS commenced, target end of 2026. US IDFC $3 M contribution awarded. 2024 PEA done on maiden resource.	**US$250 M**
Sage Potash TSXV:SAGE	Sage Plains	Utah	298 M tonnes Inferrred @ avg grade of 41.6%	N/A	Drilling June 2026 for resource expansion and upgrade to M&I	**US$25 M**

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171,148,633

Shares Issued (Feb, 2026)

C$ 30 million

Market Cap (May, 2026)

Share Outstanding		171,148,633
Inside ownership (~4%)		3,925,055
Stock Options		11,050,000
Warrants		84,118,140
Fully Diluted		266,216,773

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Thank You!

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Appendices

Potash Solution Mining

Proven method that derisks production

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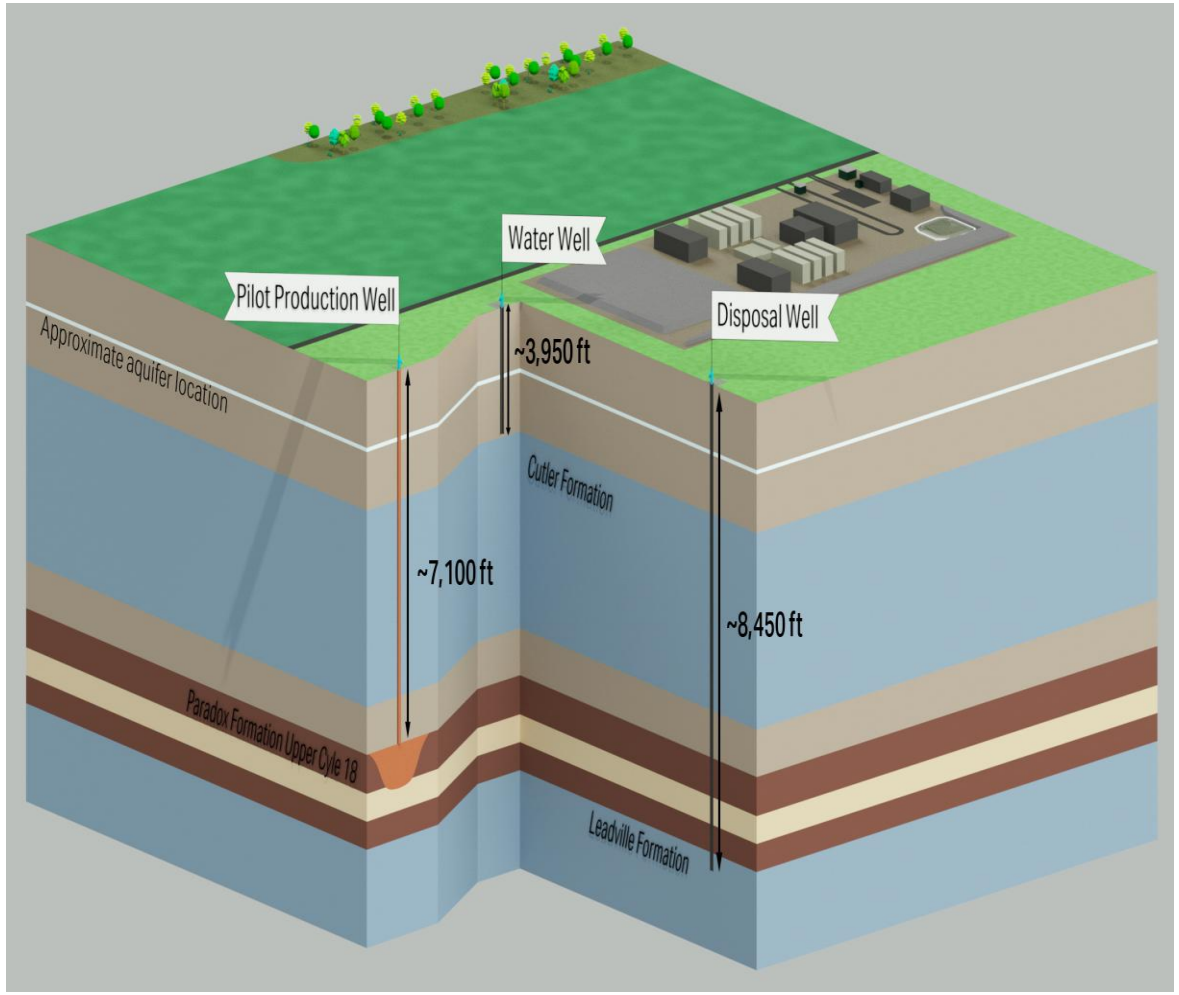


SOLUTION MINING WITH MECHANICAL EVAPORATION

Solution mining is a well-established technique whereby Potassium Chloride (KCl –aka Muriate of Potash) is dissolved by brine injected underground to form caverns.

The potassium solution is pumped to the surface for mechanical evaporation and final processing. Recompressed water is re-injected for continuous production.

SAGE ADVANTAGES VS. UNDERGROUND & EVAPORATION POND MINING

- **Lower upfront capital cost**
  Eliminates capital intensive shafts & underground mining requirements
- **Derisked Production**
  No workers underground and eliminates flooding risk
- **Lower environmental Impact**
  No open pits, No large tailings, No brine ponds
- **All Season Production**
  Continuous production year round

Potash Solution Mining

Proven method that derisks production

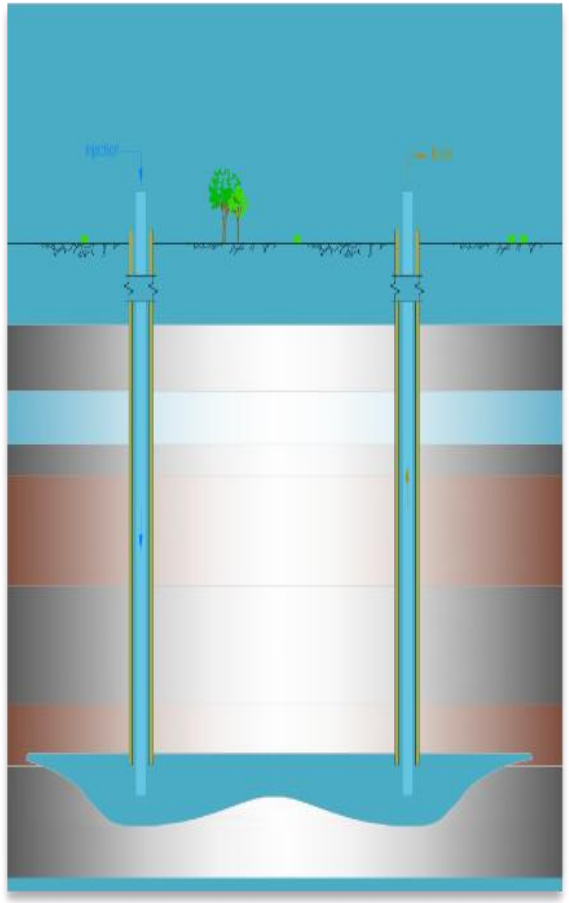
SAGE POTASH

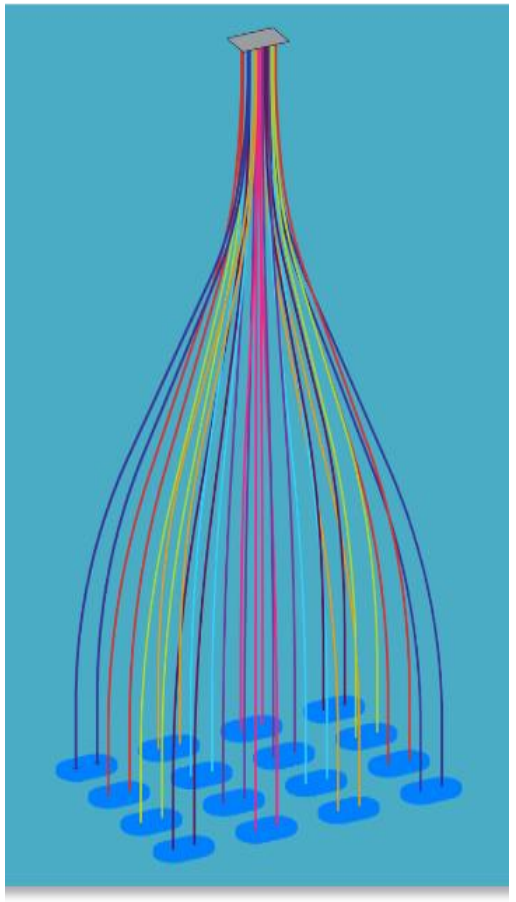
MULTI CAVERN DUAL WELL

Sage Potash plans to develop caverns to initiate solution mining of the sylvinite ore from the Upper and Lower Potash Bed 18.

Caverns are developed by injecting fresh water into the potash bed, dissolving all the halite minerals. For production, NaCl-saturated brine with minimal KCl is injected into the sylvinite bed. The NaCl-saturated brine preferentially dissolves the KCl while leaving the NaCl matrix in place. This NaCl- and KCl-saturated brine is then pumped to the surface for recovery of the KCl.

The operation will require a sustained non-potable water supply to initiate cavern development. Minimal water consumption occurs during production, as a high percentage of the residual brine water can be recycled and re-injected.





Sage Plains PEA Highlights

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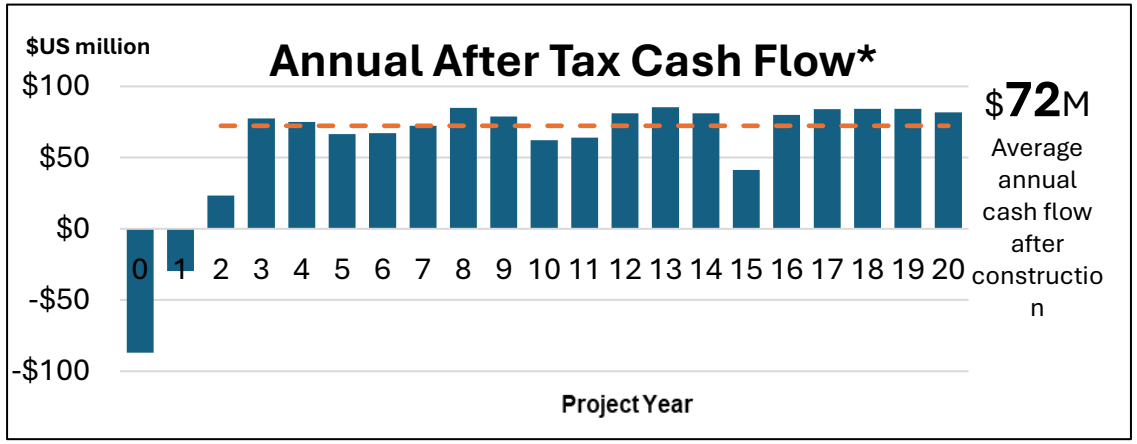
Based on the Company's 298 million tonne resource, Sage engaged RESPEC Company LLC to prepare a Preliminary Economic Assessment (PEA).

The PEA, dated September 8, 2025, incorporated the acquisition of an existing 300,000 tpy plant and demonstrated the following attributes:



1st Quartile

- **Annual Production:** 300,000 tpy *(points below relate to this)*
- **Plant Recovery:** 95%
- **Potash Price Assumption (Pacific Northwest market):** $450/t
- **CAPEX:** $324M over the 20-year study period, including $155M of initial CAPEX in the first two years
- **Operating Cost:** $144/t, inclusive of mineral royalties

Robust Economics

- **Net Present Value (NPV):** $502M
- **Cash Flow:** Positive within two years, with a five-year payback on initial capital
- **Internal Rate of Return (IRR):** 39%

*Refer to "Use of Non-GAAP Financial Measures" section of the September 22, 2025, news release for more information.